General Assessment: Current Situation about Peace and Security in North East Asia and Denuclearization Process of the Korean Peninsula."

The Winter Olympics provided Seoul with a golden opportunity to vigorously pursue what has been our long-stated goal of bringing peace to the Korean Peninsula. President Moon Jae-in seized this opportunity to engage North Korea in a serious and open-minded dialogue. President Moon has consistently appealed for dialogue to defuse tensions surrounding the Korean Peninsula and open a path toward peace. His tenacity and sincerity were well received by both Pyongyang and Washington, prompting a grand shift in the situation. Right after taking office, President Moon faced numerous difficulties, including North Korea's repeated missile launches and nuclear tests. Nonetheless, he consistently stayed determined to create a peaceful and prosperous Korean Peninsula through inter-Korean dialogue and cooperation.

In response to his unwavering vision and sincere proposals for dialogue, Chairman Kim Jong Un announced in his 2018 New Year's address his support for North Korea's participation in the PyeongChang Winter Olympics. Then through a series of inter-Korean talks including the exchange of envoys, Chairman Kim expressed his willingness to have candid dialogue with the US regarding denuclearization and also vowed neither to conduct nuclear tests nor launch ballistic missiles while dialogue was in progress.

Following these initial efforts, the two Korean leaders held their first summit meeting on April 27th and adopted the Panmunjom Declaration for Peace, Prosperity and Unification of the Korean Peninsula. After a roller coaster ride, the US and the DPRK also held their first-ever summit in Singapore on June 12th 2018 and signed the Joint Statement. The Singapore Statement stipulates that the two leaders would work to "establish new US-DPRK relations," "build a lasting and stable peace regime," "complete denuclearization of the Korean Peninsula," and "recover POW/MIA remains."

Through a series of summits, political commitments to the unprecedented top-down approach could not be stronger. The actors for this top-level diplomacy were completely different leaders when compared to the past. President Trump has made an unprecedented strategic decision to meet face-to-face with the leader of the DPRK. Meanwhile, Chairman Kim has also made the bold decision to get his country out of isolation and promised to denuclearize.

Above all, this top-down approach through summit meetings have significantly lowered the likelihood of a military conflict on the Korean Peninsula as well as the security threat to the international community. Not too long ago, we were talking about the sheer number of ballistic missile launches the DPRK conducted and whether they were going to conduct yet another nuclear test. However, we are now discussing how to proceed with dialogue. This is certainly a welcome and positive change.

Now, let me briefly analyze the current security environments of the world before going deeper into "Denuclearization and Peace Process on the Korean Peninsula." In today's world, the long-lasting economic slump, widening inequality, trade protectionism, weakening democracy, and increasing insecurity all together have been shaking the so-called Liberal International Order(LIO). Brexit, Trumpism, and the surge of ultra-rightist populism illustrate that the failures within one's borders are being blamed on those outside the borders. Fatigue with international cooperation stimulates isolationism. Antagonism toward an open economy and immigration spurs xenophobia, while isolationism can coexist

with confrontation. Unprecedented hegemonic relations of the US and China, neither friends nor enemy, has never been experienced in human history.

In fact, in Northeast Asia, troubles are heating up the most: The region is facing another era of schism and confrontation without being able to completely resolve divisions of the Cold War system. The US-China hegemonic competition and the increasing security dilemma within Northeast Asia are complex and difficult challenges. More specifically, a fault line has been created along the Korean Peninsula, the East China Sea, the Taiwan Strait, and the South China Sea: Among these, the Korean Peninsula may become the most intense one. (The issue of deploying THAAD showed a sneak preview of the deepening fault lines within Northeast Asia). Exclusive nationalism and the arms race are fiercer in Northeast Asia than in any other region, and most of the region's leaders are relying on *security populism* to maintain or strengthen their domestic power.

Within this context, Moon's PEACE INITIATIVE

Many politicians and leaders are trying to take advantage of the current instability of the system for their domestic political goals. However, President Moon is more focusing on South Korea's future, not on domestic power calculations and therefore taking a much more difficult course against the tide of security populism. More specifically, fighting against seventy years of division and tension-ridden Korean Peninsula. But we don't want to be sentimental or too ideal to believe that wishing for peace can automatically grant us tangible results. After the crisis in 2017, we are now having a unique and great opportunity to change the 70 years of Cold War framework.

North Korea in late 2017 declared the completion of its nuclear program and tested an ICBM, potentially capable of striking the US. The completion of the nuclear development allowed Kim to have a strategic decision about the future of his country - either continue to be poor with the nukes or prosper by giving up the nukes and joining the international community. Kim emphasized: "If we maintain frequent meetings and build trust with the US and receive promise for an end to the war and a nonaggression treaty, then why would we need to live in difficulty by keeping our nuclear weapons and suffer?

He is testing the market with the intention to sell the nukes. If the price is not right, he is likely to return to holding on to the weapons for survival. We should not argue about his genuineness of will to denuclearize, but rather focus on making him sell his weapons at the right price. Chairman Kim Jung-un has committed to a complete denuclearization, before the world, and more importantly to his own people, for the first time in North Korea's history.

Despite all the progress and achievements, we all know that the peace process is now up against the wall after the *No Deal* at Hanoi. The damage to the trust relationship promised with enthusiasm in Singapore seems so serious that recommencing the talks may not be so easy. This is especially true for Kim, because his 66 hour long journey to Hanoi was to reconfirm his trust in Trump. This *'trust game'* that the two leaders have set up in Singapore is definitely in a predicament. Even if it is not a complete breakdown, it is a setback or reset of the negotiations back to the pre-Singapore Summit period.

That no one can break the table is one thing, but that no one is really willing to solve the problem by offering a bold concession is yet another. Now it is truly a battle of pride, in which neither Trump nor Kim is likely to surrender. As Trump has declared to the world that he is the boss, Kim has to decide to either accept it or not. But it will be more difficult for him to give a bold concession after the failure of Hanoi. If dialogues are not resumed soon, the deadlock could last a long time. In this situation, the mediating role of the Moon government is heightened, but not easy at all.

However, we should not forget that the negotiations were not a choice, but a conclusion after military options have proved unusable. The whole point of diplomacy is making Kim come to the negotiation table. The US is pushing for an all-or-nothing style agreement. But, we all know that it is more realistic for the two sides to build trust through a small deal, thereby creating an opportunity to reach the next step. Although it would be great for the DPRK to disclose and dismantle all its nuclear programs at once, many people now realize that this is practically impossible.

If Washington is truly serious about offering absolutely zero sanctions relief until full denuclearization, that's a non-starter. Considering Washington's track record on leaving agreements years later, you don't have to be a fan of the Kim regime to see why Pyongyang might not accept such a deal—it's akin to surrendering with no guarantees of his regime's survival. North Korea knows how the US handles regime changes, particularly the story of Libya's Muammar Gaddafi, who negotiated away his country's nuclear program only to be brutally murdered by rebels in the wake of a U.S.-backed NATO bombing campaign designed to overthrow him.

Ahead of the Hanoi Summit, negotiators appeared to have lined up a series of small but concrete agreements that, taken altogether, could have been billed as an interim agreement, or in Trumpian terms, a terrific deal that no one else could have negotiated. The agreements on the table included the opening of joint liaison offices in Pyongyang and Washington, D.C.; partial sanctions relief in exchange for closure of a centerpiece of North Korea's nuclear program, the Yongbyon Facility; the return of more U.S. service member remains from the Korean War; and last but not least, a declaration of the end of the Korean War, an important step toward signing a long-overdue peace agreement to formally end the Korean War and meeting North Korea's desire for security guarantees.

Let me conclude my presentation by saying that the negotiation table for the peace process on the Korean Peninsula is still alive. If we compare this year with the last year, yes we are disappointed. However, if we compare now with 2017, we can be more positive. However, time is on nobody's side. With US' and South Korea's elections on the horizon, the window of opportunity to significantly move forward the peace process is growing narrower. We may be critical, but we must not be cynical. In international politics, there is no such thing as a choice between good and evil, but rather a choice between evil and lesser evil. We should take advantage of Trump and Kim's defying conventional norms in a positive way. A new history can be made only by visionary optimists who do not spare endeavors for turning a dream into reality. As President Moon Jae-in emphasized in his statement following the US-DPRK summit, we will never go back to the past again and never give up our bold journey.